



Commonwealth of Pennsylvania  
Department of Revenue

# Monthly Revenue Report

## May 2008

### General Fund

**General Fund collections of \$1,828.4 million for the month of May were \$142.2 million, or 7.2%, below the official estimate. Fiscal year 2007-08 collections of \$25,326.4 million exceeded the official estimate by \$294.4 million, or 1.2%.**

- Total Corporation Tax collections of \$113.0 million for the month of May were \$31.5 million, or 21.8%, below estimate. Year-to-date collections are \$95.2 million, or 2.0%, above estimate.
- Sales and Use Tax (SUT) revenues of \$695.6 million for the month of May were below the official estimate by \$5.6 million, or 0.8%. Year-to-date collections are \$2.2 million below estimate.
- Total Personal Income Tax (PIT) collections of \$726.7 million for the month of May were \$97.9 million, or 11.9%, below estimate. Year-to-date collections are \$166.7 million, or 1.7%, above estimate.
- Realty Transfer Tax (RTT) revenues of \$32.0 million for the month of May were \$1.3 million, or 3.9%, below estimate. Year-to-date collections are \$1.8 million, or 0.5%, below estimate.
- Total Inheritance Tax collections of \$83.5 million for the month of May were above the official estimate by \$12.5 million, or 17.6%. Year-to-date collections are \$28.3 million, or 3.9%, above estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$86.3 million for May.
- Nontax revenue collections of \$91.4 million for the month of May were below the official estimate by \$14.3 million, or 13.5%. Year-to-date collections are \$7.7 million, or 1.3%, below estimate.

### Motor License and Gaming Funds

**Motor License Fund collections of \$360.8 million in May were \$15.2 million, or 4.0%, below the official estimate. Fiscal year 2007-08 collections of \$2,496.1 million are below the official estimate by \$64.7 million, or 2.5%.**

**The State Gaming Fund collected \$48.0 million in May. Fiscal year-to-date collections for the Fund total \$686.9 million.**

## Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>May 2008</u>	<u>May 2007</u>	<u>May 2006</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
<b>Lottery<sup>1</sup></b>	95,036	123,294	119,111	1,414,022	1,393,788	1,355,355
<b>Public Transportation Assistance</b>	10,579	12,490	13,098	181,325	177,886	169,870
<b>Game Commission</b>	(579)	2,914	(388)	48,776	54,692	54,141
<b>Fish</b>	3,837	6,858	7,440	27,360	24,391	23,796
<b>Racing</b>	14	124	1,052	13,659	14,092	14,420
<b>Banking</b>	683	1,488	1,218	15,951	17,163	16,615
<b>Fire Insurance</b>	306	590	300	84,414	79,666	72,340
<b>Municipal Pension</b>	5,350	1,628	1,785	198,487	201,402	191,533
<b>Highway/Bridge<sup>2</sup></b>	9,533	8,110	11,109	97,835	94,823	93,104
<b>State Gaming</b>	48,048	29,183	-	686,855	426,916	-
<b>Economic Development &amp; Tourism</b>	7,027	4,170	-	62,976	17,908	-

<sup>1</sup> Excludes field paid prizes, commissions, and expenses. <sup>2</sup> Restricted receipts account within the Motor License Fund.

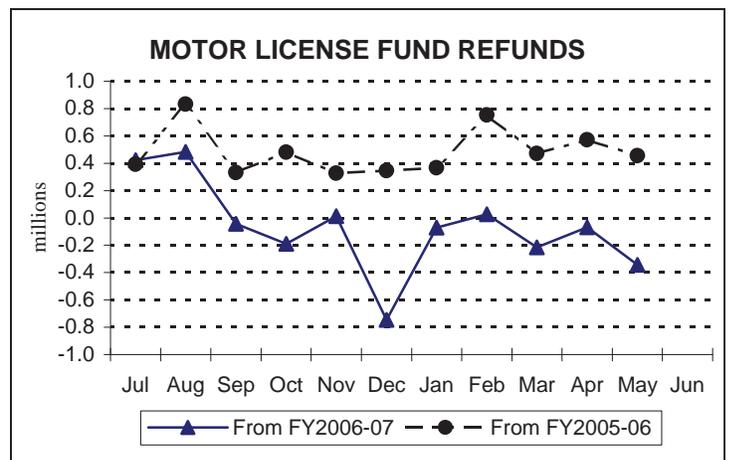
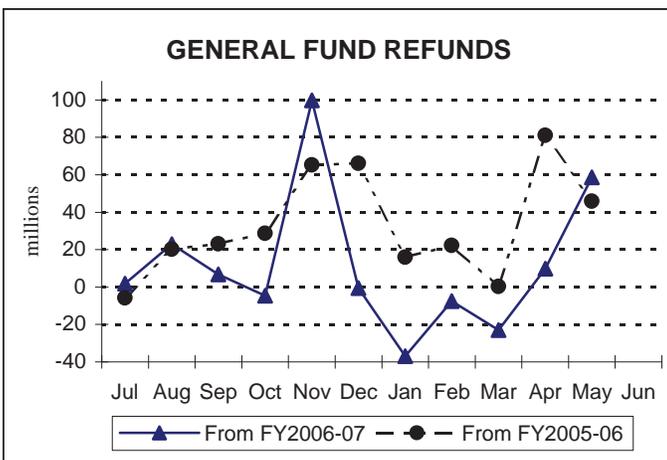
## Refunds of Taxes<sup>1</sup>

(\$ thousands)

	<u>May 2008</u>	<u>May 2007</u>	<u>May 2006</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>YTD 2005-06</u>
<b><u>General Fund:</u></b>	<u>101,522</u>	<u>52,827</u>	<u>136,847</u>	<u>1,011,151</u>	<u>952,549</u>	<u>965,328</u>
Corporation Taxes	35,616	19,432	37,171	429,785	441,934	384,291
Sales and Use Tax	10,774	7,726	8,844	99,327	81,417	81,133
Employer Tax	809	667	1,520	9,384	9,324	8,017
Personal Income Tax	52,687	24,285	86,120	449,420	401,727	471,976
Miscellaneous	1,635	718	3,191	23,236	18,146	19,911
<b><u>Motor License Fund:</u></b>	<u>1,276</u>	<u>1,552</u>	<u>1,394</u>	<u>10,677</u>	<u>11,021</u>	<u>10,223</u>

<sup>1</sup> Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.

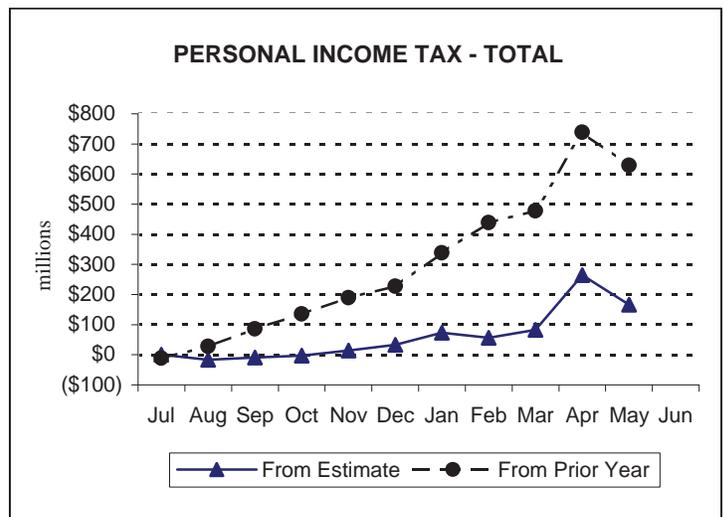
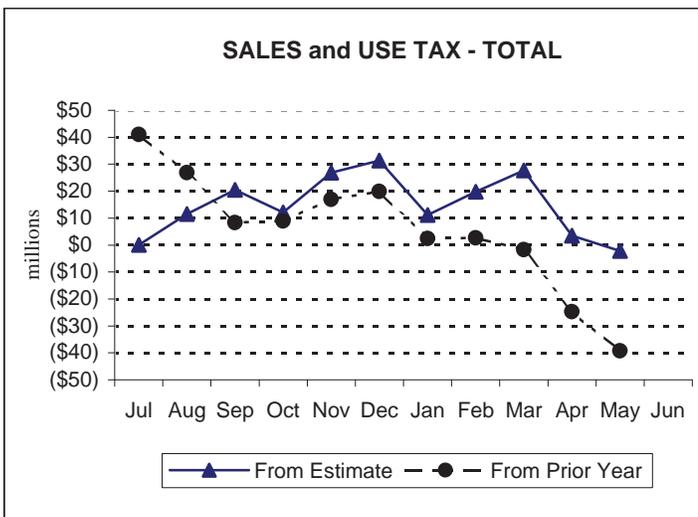
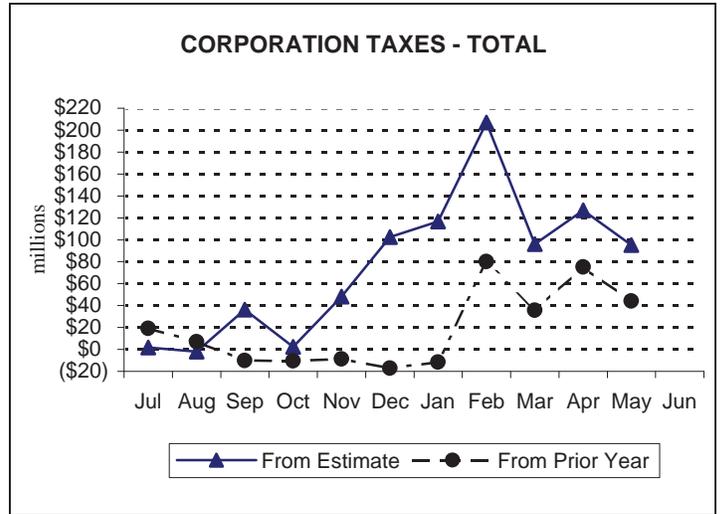
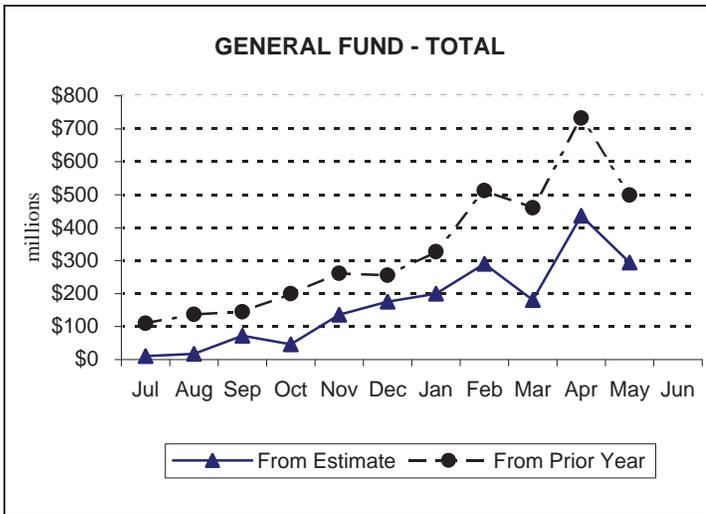
## Comparison of Cumulative Tax Refunds



# GENERAL FUND

## Monthly Revenue Receipts

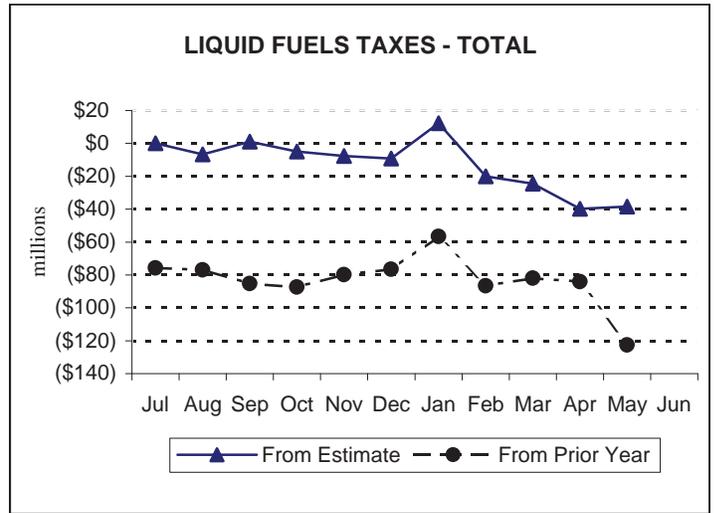
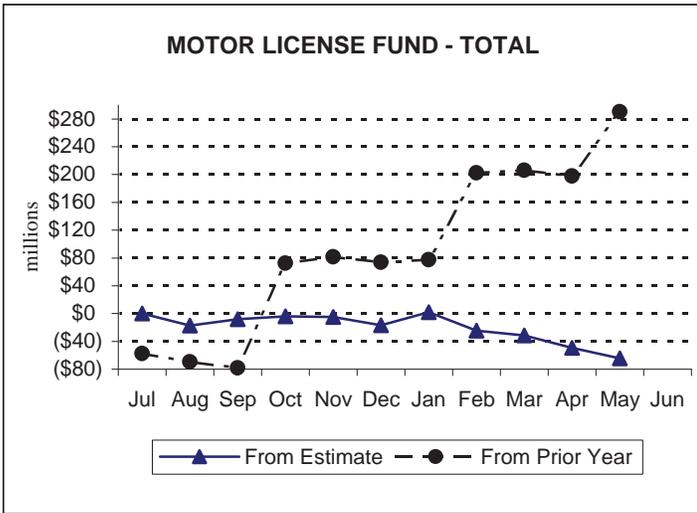
### Cumulative Differences from Official Estimate and Prior Year Collections



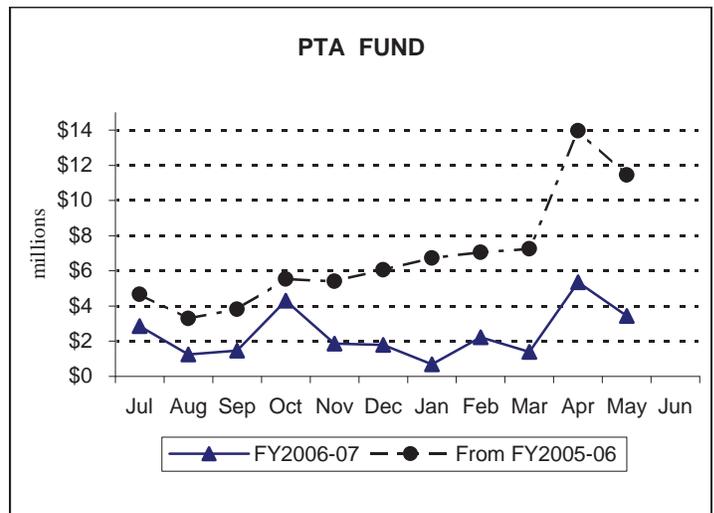
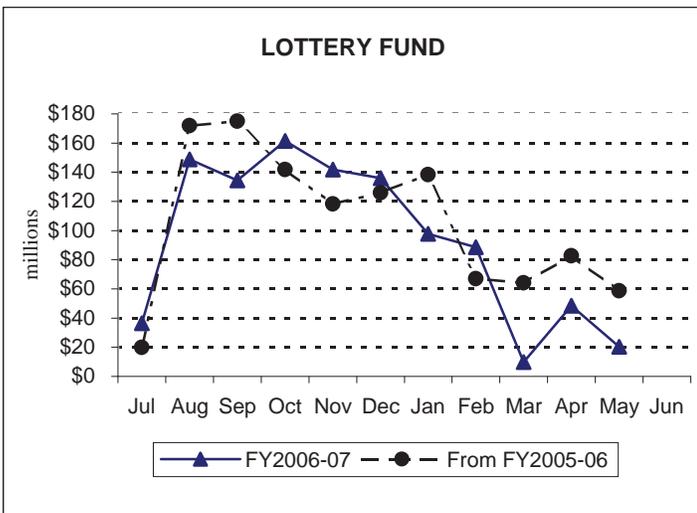
# SPECIAL FUNDS

## Monthly Revenue Receipts

### Motor License Fund Cumulative Differences from Official Estimate and Prior Year Collections



### Lottery Fund and Public Transportation Assistance (PTA) Fund Comparison of Cumulative Receipts



## General Fund and Motor License Fund Growth (\$ thousands)

<u>Revenue Sources</u>	<u>May 2008</u>	<u>May 2007</u>	<u>Growth</u>	<u>YTD 2007-08</u>	<u>YTD 2006-07</u>	<u>Growth</u>
<b><u>TOTAL - GENERAL FUND</u></b>	<b><u>1,828,416</u></b>	<b><u>2,062,038</u></b>	<b><u>-11.3%</u></b>	<b><u>25,326,393</u></b>	<b><u>24,827,502</u></b>	<b><u>2.0%</u></b>
<b><u>TOTAL - TAX REVENUE</u></b>	<b><u>1,737,011</u></b>	<b><u>1,916,215</u></b>	<b><u>-9.4%</u></b>	<b><u>24,762,074</u></b>	<b><u>24,160,767</u></b>	<b><u>2.5%</u></b>
<b><u>TOTAL - Corporation Taxes</u></b>	<b><u>112,985</u></b>	<b><u>144,241</u></b>	<b><u>-21.7%</u></b>	<b><u>4,960,215</u></b>	<b><u>4,916,173</u></b>	<b><u>0.9%</u></b>
Accelerated Deposits	(2,144)	(1,508)	-42.2%	(517)	(737)	29.9%
Corporate Net Income	51,024	62,072	-17.8%	2,083,339	2,093,325	-0.5%
Capital Stock & Franchise	28,934	40,839	-29.2%	864,318	846,605	2.1%
<b><u>Selective Business Total</u></b>	<b><u>35,171</u></b>	<b><u>42,837</u></b>	<b><u>-17.9%</u></b>	<b><u>2,013,075</u></b>	<b><u>1,976,981</u></b>	<b><u>1.8%</u></b>
Gross Receipts	(2,689)	(4,993)	46.1%	1,344,988	1,290,150	4.3%
Utility Property	36,639	41,985	-12.7%	44,225	47,224	-6.4%
Insurance Premiums	720	2,138	-66.3%	418,647	414,702	1.0%
Financial Institutions	33	3,026	-98.9%	189,780	210,361	-9.8%
Other	467	681	-31.4%	15,434	14,543	6.1%
<b><u>TOTAL - Consumption Taxes</u></b>	<b><u>789,277</u></b>	<b><u>822,268</u></b>	<b><u>-4.0%</u></b>	<b><u>8,752,805</u></b>	<b><u>8,770,983</u></b>	<b><u>-0.2%</u></b>
<b><u>Sales and Use</u></b>	<b><u>695,553</u></b>	<b><u>710,088</u></b>	<b><u>-2.0%</u></b>	<b><u>7,786,341</u></b>	<b><u>7,825,613</u></b>	<b><u>-0.5%</u></b>
Non-Motor Vehicle	596,298	599,222	-0.5%	6,777,532	6,774,938	0.0%
Motor Vehicle	99,255	110,866	-10.5%	1,008,809	1,050,675	-4.0%
Cigarette	72,925	73,358	-0.6%	710,725	700,871	1.4%
Malt Beverage	2,215	2,063	7.4%	23,888	22,867	4.5%
Liquor	18,584	36,759	-49.4%	231,851	221,632	4.6%
<b><u>TOTAL - Other Taxes</u></b>	<b><u>834,750</u></b>	<b><u>949,707</u></b>	<b><u>-12.1%</u></b>	<b><u>11,049,054</u></b>	<b><u>10,473,611</u></b>	<b><u>5.5%</u></b>
<b><u>Personal Income</u></b>	<b><u>726,679</u></b>	<b><u>836,305</u></b>	<b><u>-13.1%</u></b>	<b><u>9,900,161</u></b>	<b><u>9,271,580</u></b>	<b><u>6.8%</u></b>
Withholding	644,736	610,016	5.7%	7,143,987	6,863,350	4.1%
Non-Withholding	81,943	226,290	-63.8%	2,756,174	2,408,230	14.4%
Realty Transfer	31,986	47,568	-32.8%	393,986	521,788	-24.5%
Inheritance	83,465	69,729	19.7%	753,007	690,005	9.1%
Minor and Repealed	(7,380)	(3,896)	-89.4%	1,901	(9,762)	119.5%
<b><u>TOTAL - NONTAX REVENUE</u></b>	<b><u>91,405</u></b>	<b><u>145,823</u></b>	<b><u>-37.3%</u></b>	<b><u>564,320</u></b>	<b><u>666,735</u></b>	<b><u>-15.4%</u></b>
Liquor Store Profits	30,000	50,000	-40.0%	80,000	100,000	-20.0%
<b><u>Licenses, Fees &amp; Misc. Total</u></b>	<b><u>57,975</u></b>	<b><u>93,371</u></b>	<b><u>-37.9%</u></b>	<b><u>440,309</u></b>	<b><u>527,066</u></b>	<b><u>-16.5%</u></b>
Licenses and Fees	23,073	26,813	-13.9%	111,867	112,372	-0.4%
Miscellaneous	34,902	66,558	-47.6%	328,443	414,693	-20.8%
<b><u>Fines, Penalties &amp; Interest Total</u></b>	<b><u>3,429</u></b>	<b><u>2,452</u></b>	<b><u>39.9%</u></b>	<b><u>44,010</u></b>	<b><u>39,669</u></b>	<b><u>10.9%</u></b>
FP&I On Taxes	2,981	1,883	58.3%	32,338	36,738	-12.0%
FP&I Other	449	568	-21.1%	11,673	2,931	298.2%
<b><u>TOTAL - MOTOR LICENSE FUND</u></b>	<b><u>360,831</u></b>	<b><u>268,007</u></b>	<b><u>34.6%</u></b>	<b><u>2,496,130</u></b>	<b><u>2,205,549</u></b>	<b><u>13.2%</u></b>
<b><u>TOTAL - Liquid Fuels Taxes</u></b>	<b><u>112,654</u></b>	<b><u>151,112</u></b>	<b><u>-25.5%</u></b>	<b><u>1,130,597</u></b>	<b><u>1,253,148</u></b>	<b><u>-9.8%</u></b>
Liquid Fuels	69,451	128,556	-46.0%	546,715	722,568	-24.3%
Fuels	10,448	5,986	74.5%	142,528	128,899	10.6%
Motor Carriers/IFTA	2,421	2,374	2.0%	31,522	34,803	-9.4%
Alternative Fuels	15	26	-43.2%	649	187	247.0%
Oil Company Franchise	30,320	14,170	114.0%	409,182	366,692	11.6%
<b><u>Total - Licenses and Fees</u></b>	<b><u>91,414</u></b>	<b><u>102,279</u></b>	<b><u>-10.6%</u></b>	<b><u>795,838</u></b>	<b><u>789,446</u></b>	<b><u>0.8%</u></b>
Special Hauling Permits	1,884	1,795	5.0%	18,402	17,970	2.4%
Registrations Other States-IRP	8,696	10,165	-14.5%	62,994	68,658	-8.2%
Operators Licenses	4,976	4,912	1.3%	56,553	52,249	8.2%
Vehicle Registrations & Titling	72,737	84,049	-13.5%	628,137	617,655	1.7%
Miscellaneous Collections	3,121	1,357	129.9%	29,752	32,914	-9.6%
<b><u>Total - Other Motor Receipts</u></b>	<b><u>156,763</u></b>	<b><u>14,616</u></b>	<b><u>972.6%</u></b>	<b><u>569,696</u></b>	<b><u>162,955</u></b>	<b><u>249.6%</u></b>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		0	0	
Vehicle Code Fines	4,414	4,302	2.6%	47,644	42,463	12.2%
Miscellaneous - Treasury	700	9,187	-92.4%	50,118	100,260	-50.0%
Miscellaneous - Transportation	1,655	2,282	-27.5%	20,509	19,959	2.8%
Miscellaneous - General Services	31	33	-8.1%	568	632	-10.3%
Miscellaneous - Revenue	0	0		0	39	-100.0%
Vehicle Code Fines Clearing Acct.	(36)	(1,189)	97.0%	746	(405)	284.0%
PA Turnpike Commission	150,000	0		450,000	0	
Justice Collections	0	0		113	7	

**General Fund and Motor License Fund Comparison of Actual to Estimate - May 2008 (\$ thousands)**

<b>Revenue Sources</b>	<b>May</b>		<b>Difference</b>		<b>YTD</b>		<b>Difference</b>	
	<b>Actual</b>	<b>Estimated</b>	<b>Amount</b>	<b>Percent</b>	<b>Actual</b>	<b>Estimated</b>	<b>Amount</b>	<b>Percent</b>
<b>TOTAL - GENERAL FUND</b>	<b>1,828,416</b>	<b>1,970,600</b>	<b>(142,184)</b>	<b>-7.2%</b>	<b>25,326,393</b>	<b>25,032,000</b>	<b>294,393</b>	<b>1.2%</b>
<b>TOTAL - TAX REVENUE</b>	<b>1,737,011</b>	<b>1,864,900</b>	<b>(127,889)</b>	<b>-6.9%</b>	<b>24,762,074</b>	<b>24,460,000</b>	<b>302,074</b>	<b>1.2%</b>
<b>TOTAL - Corporation Taxes</b>	<b>112,985</b>	<b>144,500</b>	<b>(31,515)</b>	<b>-21.8%</b>	<b>4,960,215</b>	<b>4,865,000</b>	<b>95,215</b>	<b>2.0%</b>
Accelerated Deposits	(2,144)	0	(2,144)		(517)	0	(517)	
Corporate Net Income	51,024	74,100	(23,076)	-31.1%	2,083,339	2,122,700	(39,361)	-1.9%
Capital Stock & Franchise	28,934	33,000	(4,066)	-12.3%	864,318	684,600	179,718	26.3%
Selective Business Total	35,171	37,400	(2,229)	-6.0%	2,013,075	2,057,700	(44,625)	-2.2%
Gross Receipts	(2,689)	(5,900)	3,211	54.4%	1,344,988	1,369,700	(24,712)	-1.8%
Utility Property	36,639	39,500	(2,861)	-7.2%	44,225	47,800	(3,575)	-7.5%
Insurance Premiums	720	1,600	(880)	-55.0%	418,647	438,100	(19,453)	-4.4%
Financial Institutions	33	1,500	(1,467)	-97.8%	189,780	186,500	3,280	1.8%
Other	467	700	(233)	-33.2%	15,434	15,600	(166)	-1.1%
<b>TOTAL - Consumption Taxes</b>	<b>789,277</b>	<b>793,100</b>	<b>(3,823)</b>	<b>-0.5%</b>	<b>8,752,805</b>	<b>8,739,200</b>	<b>13,605</b>	<b>0.2%</b>
Sales and Use	695,553	701,200	(5,647)	-0.8%	7,786,341	7,788,500	(2,159)	0.0%
Non-Motor Vehicle	596,298	600,500	(4,202)	-0.7%	6,777,532	6,751,100	26,432	0.4%
Motor Vehicle	99,255	100,700	(1,445)	-1.4%	1,008,809	1,037,400	(28,591)	-2.8%
Cigarette	72,925	71,300	1,625	2.3%	710,725	690,500	20,225	2.9%
Malt Beverage	2,215	2,100	115	5.5%	23,888	23,700	188	0.8%
Liquor	18,584	18,500	84	0.5%	231,851	236,500	(4,649)	-2.0%
<b>TOTAL - Other Taxes</b>	<b>834,750</b>	<b>927,300</b>	<b>(92,550)</b>	<b>-10.0%</b>	<b>11,049,054</b>	<b>10,855,800</b>	<b>193,254</b>	<b>1.8%</b>
Personal Income	726,679	824,600	(97,921)	-11.9%	9,900,161	9,733,500	166,661	1.7%
Withholding	644,736	635,800	8,936	1.4%	7,143,987	7,172,200	(28,213)	-0.4%
Non-Withholding	81,943	188,800	(106,857)	-56.6%	2,756,174	2,561,300	194,874	7.6%
Realty Transfer	31,986	33,300	(1,314)	-3.9%	393,986	395,800	(1,814)	-0.5%
Inheritance	83,465	71,000	12,465	17.6%	753,007	724,700	28,307	3.9%
Minor and Repealed	(7,380)	(1,600)	(5,780)	-361.3%	1,901	1,800	101	5.6%
<b>TOTAL - NONTAX REVENUE</b>	<b>91,405</b>	<b>105,700</b>	<b>(14,295)</b>	<b>-13.5%</b>	<b>564,320</b>	<b>572,000</b>	<b>(7,680)</b>	<b>-1.3%</b>
Liquor Store Profits	30,000	30,000	0	0.0%	80,000	80,000	0	0.0%
Licenses, Fees & Misc. Total	57,975	72,400	(14,425)	-19.9%	440,309	463,600	(23,291)	-5.0%
Licenses and Fees	23,073	25,800	(2,727)	-10.6%	111,867	109,500	2,367	2.2%
Miscellaneous	34,902	46,600	(11,698)	-25.1%	328,443	354,100	(25,657)	-7.2%
Fines, Penalties & Interest Total	3,429	3,300	129	3.9%	44,010	28,400	15,610	55.0%
FP&I On Taxes	2,981	3,000	(19)	-0.6%	32,338	25,600	6,738	26.3%
FP&I Other	449	300	149	49.5%	11,673	2,800	8,873	316.9%
<b>TOTAL - MOTOR LICENSE FUND</b>	<b>360,831</b>	<b>376,020</b>	<b>(15,189)</b>	<b>-4.0%</b>	<b>2,496,130</b>	<b>2,560,790</b>	<b>(64,660)</b>	<b>-2.5%</b>
<b>TOTAL - Liquid Fuels Taxes</b>	<b>112,654</b>	<b>111,450</b>	<b>1,204</b>	<b>1.1%</b>	<b>1,130,597</b>	<b>1,169,080</b>	<b>(38,483)</b>	<b>-3.3%</b>
Liquid Fuels	69,451	52,650	16,801	31.9%	546,715	545,770	945	0.2%
Fuels	10,448	14,330	(3,882)	-27.1%	142,528	152,130	(9,602)	-6.3%
Motor Carriers/IFTA	2,421	1,760	661	37.5%	31,522	35,620	(4,098)	-11.5%
Alternative Fuels	15	40	(25)	-62.9%	649	380	269	70.8%
Oil Company Franchise	30,320	42,670	(12,350)	-28.9%	409,182	435,180	(25,998)	-6.0%
<b>TOTAL - Licenses and Fees</b>	<b>91,414</b>	<b>101,250</b>	<b>(9,836)</b>	<b>-9.7%</b>	<b>795,838</b>	<b>796,530</b>	<b>(692)</b>	<b>-0.1%</b>
<b>TOTAL - Other Motor Receipts</b>	<b>156,763</b>	<b>163,320</b>	<b>(6,557)</b>	<b>-4.0%</b>	<b>569,696</b>	<b>595,180</b>	<b>(25,484)</b>	<b>-4.3%</b>